



IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Gregory S. Samorajski, CFA
Chief Executive Officer

Kim Reynolds
Governor

Adam Gregg
Lt. Governor

IPERS Employer Bulletin 2023-4

DATE: October 24, 2023
TO: Reporting Officials
FROM: Greg Samorajski, CEO
RE: FY2025 contribution rates and CY2024 compensation limits

Yesterday IPERS announced that FY2025 contribution rates for members and employers will be unchanged from current rates. Information about how contribution rates are established is [here](#).

Revised November 7, 2023: The IRS has announced that the annual wage ceiling for CY2024 is \$345,000. The original version of this Bulletin incorrectly reported the wage ceiling as \$340,000.

	Member Share	Employer Share	Total
Regular Members			
7/1/23 - 6/30/24	6.29%	9.44%	15.73%
7/1/24 - 6/30/25	6.29%	9.44%	15.73%
Sheriffs and Deputy Sheriffs			
7/1/23 - 6/30/24	8.51%	8.51%	17.02%
7/1/24 - 6/30/25	8.51%	8.51%	17.02%
Protection Occupations			
7/1/23 - 6/30/24	6.21%	9.31%	15.52%
7/1/24 - 6/30/25	6.21%	9.31%	15.52%

INQUIRIES

For more information, contact the Employer Relations Bureau at 877-473-7799, or [send an email](#). Please reference IEPRS Employer Bulletin 2023-4.